Manual for M.Com Internship (8569)

Department of Commerce
Allama Iqbal Open University

Islamabad

1. Introduction

After completion of compulsory courses for M.Com, the students may opt to undertake internship training program in an organization for a period of three months. The internship enables the students to understand, how the theoretical knowledge can be applied to the practical situations. The organization selected should be well established and preferably a financial institution or large size business firm.

After completion of the internship, the students are required to submit a draft copy of internship report to the Department of Commerce. In case the report is not up to the prescribed standards and format, the students would be asked to improve it as per comments of the faculty member and resubmit. The students who submit approved copy of the internship report would be allowed to appear in viva voce examination.

1.1 Internship

Internship is a scheme of arrangements, requiring a student to work in an organization for a specific period of time after completing requisite number of degree courses. Internship has certain specific objectives such as to:

- ✓ Training in genuine understanding
- ✓ Apply management knowledge to practice
- ✓ Improve professional skills i.e. organizational analysis, financial analysis etc.
- ✓ Improve report writing skills,
- ✓ Help develop concrete plans, including long and short-term action plans, along with financial details.

1.2 Selection of an Organization for Internship

A student is advised to select an organization for internship pertaining to the field of specialization. A student can focus his/her study in the field on specialization such as accounting, finance, logistics, insurance, international trade etc. An internee should try to select an organization which will be emerging in future such as:

a) Companies listed under stock exchange,
b) Non Banking Financial Institutions ,
c) Insurance companies
d) Logistics and e-commerce based companies
e) Import-export houses
f) Public sector accounting/auditing/finance offices
g) CA or ICMAP firms
h) Banks and financial institutions
i) SMEs with sound organizational system

1.3 Working in an Organization as an Internee:

An internee will spend three months in an organization. The organization will provide support to a student free of cost. An Internee should acknowledge the fact that the staff of an organization helps a student as a courtesy besides doing their routine work. For an internee, it will be an exercise to know he/she can utilize this opportunity. In the best way this will be a test of an internee to get maximum support from the staff through his/her human relation skills.

It is better not to interface in the regular work of staff of the organization or to find faults with them. An internee is there to observe and not to offend society; He/she can get some

background material such as reports pertaining to that organization by following the proper procedure of permission from the concerned persons. People in an organization generally get offended when an outsider tries to get hold of some documents without permission. An internee can sometimes help staff in their work but not as a regular feature. He/she must be very diplomatic in handling situation, if asked to work for the staff in the organization.

The internee should be well organized while working in an organization. He/she should record it in the table of persons consulted. Whenever an internee reviews a document it should be recorded in the list of "Documents Consulted". Some of the required information may be of confidential nature, and the organization will not be willing to part with it therefore, an internee should not insist on obtaining such documents. At the end of internship, the students will have to enclose these two tables as annexure to reports.
An internee is supposed to be in office during working hours unless there is an emergency.

1.4 Focus of Work

Work must be focused and well directed to the subject he/she has selected. One will be expected to give more emphasis on analysis and recommendations. Therefore, an internee should select a section or unit of a big organization only, in case of a large organization one can select only a section on accounting or finance for work. An internee should do extensive work on this section and prepare concrete recommendations for its improvement. One is expected to give concrete and implementable recommendations along with completion and financial plans. In short internship report must give all necessary information to a person who is interested to implement recommendations of the report. In case of a small sized organization, it should be reviewed as a while. Focus of work should be on a small unit with more emphasis on analysis and recommendations.

1.5 Pre-Internship Readings:
The internee is required to read relevant material and recent reports concerning the selected organization for internship. For example, if a student intends to do internship in a branch of a bank then before proceeding for internship, he/she should read the relevant reports to get an understanding of the functioning of that organization.

1.6 Work Plan

An internee may develop work plan to pursue while doing internship, as given below:

Internship Work Plan (3 months)

Time	Activities
1st Month	➢ Introduction to staff ➢ Getting an orientation of the overall organization ➢ Visiting different sections/units ➢ Collecting all relevant written material ➢ Starting work in specific section ➢ Getting all relevant written materials on that section
2nd Month	➢ Studying each aspect of the assigned section. ➢ Doing practical assignment in that section such as preparing balance sheets, etc. ➢ Interviewing concerned people based on review of material collected so far. ➢ Taking notes of all interviews. ➢ Collecting any missing information. ➢ Writing a draft chapter on existing situation in the assigned section. ➢ Collecting and incorporating any missing information. ➢ Analyzing strengths and weaknesses or using other analytical tools to analyze working of section/system etc.
3rd Month	➢ Finding gaps, shortcomings etc based on academic background. ➢ Recording all observations with a view to write chapter on analysis. ➢ Working on recommendations. ➢ Meeting informed people to get their viewpoint on Recommendations and their ideas about practicability of ➢ Taking down all notes with a view to write concrete Recommendations, alternate plan, time frame for Implementations, and financial costs etc.

Guidelines for Writing Internship Report

1. **Page:** Page should be of A4 size. Paper weight should be of 75 gram.
2. **Font:** Times New Roman.
3. **Justification:** The whole document must be fully (left + right) justified.
4. **Spacing:** The body of the report should have 1.5 line spacing.
5. **Margin:** 3cm all round.
6. **Paragraphs and Sections**: Extra blank line before and after every section and subsection. Paragraphs must be separated by blank line. Paragraphs must be justified.
7. **Headings & Subheadings**: All headings and their subheadings should be properly formatted using heading rules.
8. **Volume**: Not less than 25 pages and 6,000 words
9. **Punctuations:** Space after each punctuation mark (such as ; . , etc)
10. **Page Numbering:** Every page should be numbered. The page numbers should start with 1 from the first page of your chapter 1. All the pages before the first chapter should be given Roman numbers (i, ii, iii, etc.)
11. **Spelling & Grammar Check:** Apply Spelling & Grammar check feature of MS word on whole document (report).

Format for Writing M.COM Internship Report

1. Title Page
2. Certificate of internship training
3. Acknowledgements
4. List of Contents
5. This list should contain all headings, sub headings, and list of all annexes.
6. List of tables & illustrations
7. All tables, graphs, and charts of the report should be listed in this list.
8. Summary
9. Objectives of studying the organization:
10. Organizational Structure
11. Products/Services of the Organization
12. SWOT Analysis
13. Marketing Plan
14. Financial Analysis
15. Findings and Discussion
16. Recommendations for improvement
17. Annexure

INTERNSHIP REPORT

[ENTER INTERNSHIP TRAINING ORGANIZATION]

Specialization: [Enter your specialization]

Submitted to:
Chairman
Department of Commerce

Submitted by:
Name: _____
Roll #:_____
Registration #:_____

Mailing Address:_____
Contact #:_____
Date of Submission: _____